

1999 ASSEMBLY BILL 226

1 AN ACT *to amend* 59.66 (2) (a) 1. of the statutes; **relating to:** the disposition of
2 unclaimed funds in a public treasury.

Analysis by the Legislative Reference Bureau

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 SECTION 1. 59.66 (2) (a) 1. of the statutes is amended to read:
4 59.66 (2) (a) 1. On or before January 10 of every odd-numbered year, each
5 officer of a municipality and county, and each clerk of every court of record, shall file
6 with the treasurer of that person's county a written report under oath giving the
7 names and the last-known addresses of all persons for whom any such officer or clerk
8 holds money or security, and which has not been claimed for at least one year, and
9 showing the amount of the money or the nature of the security in detail. A duplicate
10 report shall also be mailed to the department of financial institutions. Upon

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1 receiving the reports the treasurer shall cause to be published a class 3 notice, under
2 ch. 985, on or before February 1 of the same year, which contains the names and
3 last-known addresses of the owners of the unclaimed money or security that has a
4 value of at least \$10, and shall state that unless the owners call for and prove their
5 ownership of the money or security, within 6 months from the time of the completed
6 publication, the treasurer will take possession or control of the money or security.
7 At the end of the 6 months from the time of the completed publication, the treasurer
8 shall also take possession or control of all money or security of persons for whom an
9 officer of a municipality and county, and each clerk of every court of record, holds
10 money or security, and which has not been claimed for at least one year, if the money
11 or security has a value of less than \$10.

12

(END)